

## EXHIBIT 1



Entered on Docket  
June 12, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,  
USA Capital Realty Advisors, LLC,  
USA Capital Diversified Trust Deed Fund, LLC,  
USA Capital First Trust Deed Fund, LLC,<sup>1</sup>  
USA Securities, LLC,<sup>2</sup>  
Debtors.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>1</sup>  
Case No. BK-S-06-10729-LBR<sup>2</sup>

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SECOND  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM  
BASED UPON INVESTMENT IN  
THE STANDARD PROPERTY  
DEVELOPMENT, LLC LOAN**

Hearing Date: May 8, 2008  
Hearing Time: 10:30 a.m.

<sup>1</sup> This bankruptcy case was closed on October 12, 2007.

<sup>2</sup> This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Second Omnibus  
2 Objection to Proofs of Claim Based Upon Investment in the Standard Property  
3 Development, LLC Loan (the "Objection") [DE 6268]. Adequate notice of the Objection  
4 was given. No responses were filed to the Objection and no opposition was raised to the  
5 Objection at the hearing on May 8, 2008. Good cause appearing,

6 IT IS ORDERED that the Objection is sustained and the Proofs of Claim listed on  
7 Exhibit A attached are disallowed in their entirety because they were based entirely upon  
8 an investment in the Standard Property Development, LLC Loan.

9 ###

10 PREPARED AND SUBMITTED:

11 **LEWIS AND ROCA LLP**

12  
13 By: /s/ RC (#0006593)  
14 Susan M. Freeman  
15 Rob Charles  
16 John Hinderaker  
*Attorneys for USACM Liquidating Trust*

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

**LEWIS AND ROCA LLP**

By: /s/ RC (#0006593)  
Susan M. Freeman  
Rob Charles  
John Hinderaker  
*Attorneys for USACM Liquidating Trust*

STANDARD PROPERTY LOAN  
SECOND OMNIBUS OBJECTION

**EXHIBIT A**  
Single Loan Claims

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Amount Subject to Objection Because it Relates to an Investment In the Slade Development Loan</b>
10725-00084	John and Patricia Hoglund	7574 East Green Lake Drive North Seattle, WA 98103	\$50,689.90	\$50,689.90
10725-01197	Land Exchange Accommodators	2775 South Rainbow Boulevard, Suite 150 Las Vegas, NV 89146-5192	\$304,241.10	\$304,241.10
10725-00789	C. Nicholas Pereos IRA	1610 Meadow Wood Lane Reno, NV 89502-6510	\$50,000.00	\$50,000.00
10725-01617	James W. Shaw IRA	14225 Prairie Flower Ct Reno, NV 89511-6710	\$60,000.00	\$60,000.00
10725-00068	Bertha M. Strauss	2099 West Glen Court Reno, NV 89523	\$71,084.16	\$71,084.16
10725-01831	Jack S. Tiano Accountancy Corp.	116 W El Portal Ste 103 San Clemente, CA 92672	\$53,389.12	\$53,389.12
10725-02270	Carol A. Tripp	2185 Kinney Lane Reno, NV 89511-6553	\$50,736.30	\$50,736.30